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Approved For Release 2003/04/22 : CIA-RDP80R01731R000900080019-9

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MEMORANDUM FOR THE PRESIDENT

SUBJECT: Report of the Federal Trade Commission on "The International Petroleum Cartel"

The Report of the Federal Trade Commission on the International Petroleum Cartel has been carefully reviewed in order to ascertain those passages which should be deleted so as to minimize injury to United States foreign relations, objectives and strategic interests, if it be determined that it is necessary to release this Report for publication. It should be pointed out, however, that such deletions can only mitigate the adverse effect of publication of this Report, because its basic theme, and the general tenor of the entire text, will inevitably provide material for exploitation by anti-United States elements in the Middle East and elsewhere.

Subject to the foregoing, it is recommended that the following passages be deleted from the above-mentioned Report:



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SIGNED

WALTER B. SMITH
Director

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